

Town of Bluffton Bid Bond Form

For: Buckwalter Greenway Trail Construction Project

Each bid/proposal package submitted for the project must be accompanied by Bid Security in the form of a bid bond or certified check, payable to the Owner, in an amount totaling not less than five percent of the Base Bid. Should the selected Bidder fail to enter into a Contract for the Work, or fail to provide a Performance Bond or a Payment Bond if requested, the Bid Security will be forfeited as a proper measure of liquidated damages that the Owner will sustain by failure of the Bidder to execute the Contract.

Bid Security

Enclosed is a Bid Bond or Certified Check in the amount of:

_____ Dollars and _____ Cents (\$_____)

Being not less than five percent (5%) of the Base Bid, payable to the Owner.

The undersigned agrees that the above-stated amount is the proper measure of liquidated damages that the Owner will sustain by failure of the undersigned to execute the Contract. The undersigned agrees that, if he is unwilling to execute the Contract within the 10 day period from notice, or if he fails to complete the project in the timeframe and manner described in the bid specification, the obligation of the Bid Security will remain in full force and effect, and the monies payable thereon shall be paid into the funds of the Owner as liquidated damages for such failure. If your company is not selected for this project, all checks, bonds, or other monies submitted will be returned to you.

Signed: _____, Authorized Agent of: _____

Date: _____

Performance Bond and Payment Bond

Both *will* be required for this project.

NOTE: PLEASE RETURN A COPY OF THIS DOCUMENT WITH YOUR PROPOSAL AND THE REQUIRED AMOUNT.